

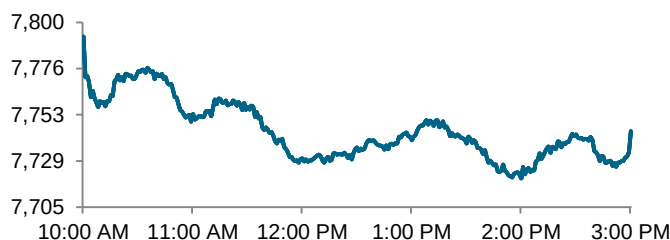
DAILY MARKETS OVERVIEW

3 NOVEMBER 2019

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,744	-0.6	-2.1	-1.1	19.8
Saudi (NOMU)	4,166	2.0	3.8	65.3	21.9
Energy	5,248	-1.3	-0.4	8.2	35.1
Materials	4,745	-0.5	-2.3	-9.6	31.8
Capital Goods	3,737	0.1	-1.6	-4.2	31.3
Com. & Prof. Svc	4,240	0.0	0.4	2.5	18.4
Transportation	3,959	0.2	0.5	13.9	19.5
Cons. Durables & Apparel	3,320	0.2	-1.2	-9.4	NA
Consumer Services	3,494	-0.2	-1.6	18.6	NA
Media	8,150	2.0	2.6	-19.9	35.9
Retailing	7,332	-0.3	-0.3	6.8	34.7
Food & Staples Retailing	5,597	0.3	-5.0	-5.8	26.6
Food & Beverages	4,061	-0.6	3.1	4.5	NA
Health Care Equipment	3,533	-1.7	-3.9	-6.0	25.3
Pharma, Biotech & Life Science	3,430	0.8	0.8	-11.6	NA
Banks	7,255	-0.5	-2.3	0.6	12.5
Diversified Financials	3,177	-0.6	-1.8	-8.7	NA
Insurance	4,276	-0.4	-0.4	2.4	NA
Telecommunication	6,071	-1.6	-4.2	12.3	18.3
Utilities	4,484	0.3	0.0	33.1	NA
REITs	3,819	-0.4	-1.2	5.4	20.0
Real Estate	3,008	-1.7	-4.3	-6.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Printing & Packaging Co.	12.22	3.9%	27
Salama Cooperative Insurance Co.	11.92	3.7%	2
Saudi Automotive Services Co.	25.80	3.2%	30
Bawan Co.	14.70	2.5%	3
Saudi Research and Marketing Group	66.40	2.3%	30

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Arab National	31-Oct	3Q19	834.8	14%	0.56	NA
Bupa Arabia	31-Oct	3Q19	260.4	6%	2.17	NA
Arriyadh Development	31-Oct	3Q19	40.9	-20%	0.23	NA
SACO	31-Oct	3Q19	14.6	-40%	0.41	NA
MIS	31-Oct	3Q19	14.4	-12%	0.90	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 3, 2019
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.6% lower at 7,744 while NOMU increased 2.0% at 4,166 on Thursday. TASI traded value totaled SAR 2.0bn and averaged SAR 2.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 39.8% of the daily traded value.
- MSCI Emerging Markets ended 0.7% higher on Friday, trading at P/E (TTM) of 14.3x vs. 19.8x for TASI.
- Both Banks and Materials decreased 0.5%. Telecom declined 1.6%. Media (up 2.0%) was the best performing sector. Among stocks, Saudi Printing & Packaging Co. (4270/SPPC AB), Salama Cooperative Insurance Co. (8050/SALAMA AB), and Saudi Automotive Services Co. (4050/SACO AB) led the gainers.
- The Minister of Finance revealed that KSA expects its budget deficit to widen next year to SAR 187bn (USD 49.9bn), projecting a shortfall for the seventh year in a row amid low oil prices. (Source: Arabian Business)
- The General Authority of Awqaf and Dur Hospitality Co. (4010/DUR AB) signed a memorandum of understanding (MoU) to set up a new company to develop and operate a five-star hotel tower in Madinah. The partnership comes as part of the authority's strategy that aims to enhance its investment portfolio and boost returns. (Source: Argam)
- The Minister of Industry and Mineral Resources said KSA's new exports bank regulations will be issued soon with SAR 30bn (USD 8.0bn) in capital, in order to help the local industries to target the global markets. (Source: Argam)
- Saudi Real Estate Co. (4020/SRECO AB) signed an initial partnership agreement with US Arabian Dream LLC to develop the world's largest mixed use entertainment and shopping complex of its kind at Al Akaria's Widyah site in Riyadh. (Source: Argam)
- KSA-based ACWA Power signed a Power Purchase Agreement (PPA) with the Government of Egypt to develop, finance, construct and operate the Kom Ombo photovoltaic (PV) plant, with a capacity of 200 megawatts (MW). (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Jabal Omar Development Co.	25.10	-4.0%	56
Mouwasat Medical Services Co.	82.00	-3.4%	3
Rabigh Refining and Petrochemical Co.	20.10	-3.1%	31
National Agriculture Development Co.	25.45	-2.9%	1
Saudi Real Estate Co.	12.68	-2.8%	4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	60.40	-1.0%	339
Alinma Bank	20.96	-0.9%	194
Saudi Basic Industries Corp.	87.70	-0.2%	151
Saudi Telecom Co.	95.80	-1.7%	64
Jabal Omar Development Co.	25.10	-4.0%	56

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,747	-0.3	-1.3	8.6	10.9
Abu Dhabi (ADX)	5,108	-1.3	-1.1	3.9	15.3
Kuwait (KSE)	5,414	0.1	-0.1	4.4	16.9
Qatar (QE)	10,189	-0.9	-1.8	-1.1	14.9
Oman (MSM)	4,000	-0.3	0.3	-7.5	8.4
Bahrain (BSE)	1,523	0.1	-0.2	13.9	11.4
DJMENA Index	569	0.0	-1.5	2.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,067	1.0	1.5	22.3	20.0
US (NASDAQ 100)	8,386	1.1	1.7	26.4	23.1
UK (FTSE 100)	7,302	0.7	-0.3	8.5	17.7
Germany (DAX)	12,961	0.7	0.5	22.7	23.8
France (CAC 40)	5,762	0.6	0.7	21.8	20.1
Russia (MICEX)	2,930	1.3	2.0	23.7	5.6
Japan (Nikkei)	22,851	-0.3	0.2	14.2	16.6
Hong Kong (HSI)	27,101	0.7	1.6	4.9	10.5
South Korea (KOSPI)	2,100	0.8	0.6	2.9	15.2
China (SHCOMP)	2,958	1.0	0.1	18.6	14.1
India (NIFTY)	11,891	0.1	2.6	9.5	25.1
Brazil (IBOV)	1,08,196	0.9	0.8	23.1	17.2
Turkey (BIST 100)	98,463	0.0	-1.7	7.9	7.9
Egypt (EGX30)	14,558	0.0	2.5	11.7	12.5
MSCI Emerging Markets	1,049	0.7	1.3	8.6	14.3
MSCI World	2,252	0.8	1.3	19.5	19.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	61.7	2.4	-0.5	14.7	-15.4
Natural Gas (\$/mmbtu)	2.7	2.9	10.2	-7.8	-7.0
Gold (\$/oz)	1,514	0.1	0.7	18.1	22.8
Silver (\$/oz)	18.1	0.1	0.6	17.0	22.9
Platinum (\$/oz)	950	1.8	2.6	19.4	10.6
Copper (\$/t)	5,827	1.0	-1.4	-2.1	-4.5
Zinc (\$/t)	2,581	2.2	1.1	2.5	-0.6
Lead (\$/mt)	2,175	-1.6	-3.1	8.3	12.5
Wheat (\$/bu)	516	1.4	-0.3	2.5	-9.5
Corn (\$/bu)	389	-0.2	0.6	3.8	-2.7
Sugar (\$/lb)	12.5	0.0	1.1	3.7	-10.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.89	-0.01	-0.92	0.00
Saudi Arabia	2.24	-0.04	-0.74	0.35
UAE	2.08	-0.09	-0.76	0.19
Kuwait	2.81	-0.06	0.50	0.92
Qatar	2.59	0.03	-0.32	0.70
Bahrain	2.82	-0.10	-1.13	0.93

Source: Reuters

NOTES: (1) Prices updated as of November 3, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Friday. S&P 500 and NASDAQ gained 1.0% and 1.1%, respectively. Dow Jones Industrial closed 1.1% higher. In Europe, UK gained 0.7%. Germany and France ended 0.7% and 0.6% higher, respectively.
- Asian markets ended mostly in the green on Friday. China gained 1.0%. Japan declined 0.3% while South Korea closed 0.8% higher. Hong Kong and India ended 0.7% and 0.1% higher, respectively.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi ended 0.3% and 1.3% lower, respectively. Kuwait gained 0.1%, while Qatar closed 0.9% lower. Oman decreased 0.3%, while Bahrain ended 0.1% higher.
- US jobless claims for the week ended October 26 stood at 218K (prior: 213K; consensus: 215K). (Source: Econoday)
- Japan's PMI manufacturing Index for October 2019 stood at 48.4 (prior: 48.9). (Source: Econoday)
- The Gulf Petrochemicals and Chemicals Association (GPCA) revealed that GCC chemical related investment has exceeded USD 140bn (AED 514bn) in the first 10 months of 2019 led by consolidation, joint venture agreements and increased number of merger and acquisition (M&A) deals. (Source: Trade Arabia)
- According to the Statistics Centre-Abu Dhabi (SCAD), the value of non-oil foreign merchandise trade through Abu Dhabi ports stood at AED 136.3bn (USD 37.2bn) during the first eight month of 2019. (Source: Zawya)
- According to the Department of Economic Development-Abu Dhabi, the manufacturing activities contributed 12.1% to Abu Dhabi's non-oil GDP in 2018, ranking first among 17 major activities. It added that foreign investors have continued to flock to the domestic manufacturing industry over the recent years. (Source: Trade Arabia)
- Bahrain's Information & eGovernment Authority (IGA) said it has signed a MoU with the Labor Fund (Tamkeen) to develop Employability Skills Portal (ESP), the first online platform of its kind in the country. The MoU aims to help Bahrain's policy-makers understand the labour market's needs. (Source: Trade Arabia)
- The Ras Al Khaimah Tourism Development Authority (RAKTDA) announced the commencement of the first charter operation from Moscow to the Emirate, in partnership with TUI Russia. This partnership is part of RAKTDA's efforts to keep pace with the increasing number of inbound tourists to the Emirate from key international markets, including Russia. (Source: Zawya)
- Dubai-based retail giant, Majid Al Futtaim announced that it will open its first Carrefour stores in Uzbekistan, marking the first entry of an international grocery retailer into the Central Asian country. (Source: Arabian Business)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 1 (prior: 5.7mn barrels) will be announced on November 6. (Source: Econoday)
- US jobless claims for the week ended November 2 (prior: 218K) will be announced on November 7. (Source: Econoday)
- Change in China's CPI for October 2019 (prior: 0.9% M/M, 3.0% Y/Y; consensus: 2.8% Y/Y) will be announced on November 8. (Source: Econoday)



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